



OFFICE OF THE GOVERNOR OF THE COMMONWEALTH OF VIRGINIA

PRESENTATION TO SENATE ECONOMIC DEVELOPMENT
& NATURAL RESOURCES SUBCOMMITTEE

SECRETARY OF COMMERCE & TRADE

BRIAN BALL

ECONOMIC DEVELOPMENT

- **Amazon Major Headquarters Workforce Grant Fund (SB1255)**
 - Amazon will invest \$2.5 billion and create at least 25,000 jobs with the potential to grow to 37,850 jobs by year 15.
 - The Commonwealth will provide \$550 million in incentives on a post-performance basis for Amazon's production of the first 25,000 new jobs and up to \$200 million in additional incentives for Amazon's production of an additional 12,850 jobs.
- **Micron Semiconductor Manufacturing Grant Fund (SB1370)**
 - Micron will invest \$3 billion and create at least 1,110 jobs by 2030.
 - The Commonwealth will provide grant payments of \$50 million in FY20 and \$20 million in FY21, with the requirement that Micron deposit an amount equal to the grant payments into an escrow account and the funds will be released only if Micron meets the job creation, wage and payroll requirements.
- **Business-Ready Sites Program (Budget Bill)**
 - The proposed budget allocates an additional \$20 million in FY19 for the Business Ready Sites Program.
 - This program is structured to build a portfolio of project-ready sites in every region of the Commonwealth, specifically to fill the lack of sites over 100 contiguous acres.

EXPANSION OF BROADBAND

- **Virginia Telecommunications Initiative (Budget Bill)**
 - The proposed budget allocates an additional \$46 million in FY20 for the Virginia Telecommunications Initiative (VATI) program, which is administered by the Department of Housing and Community Development.
 - The VATI program provides grants to localities which apply jointly with a private sector internet service provider (ISP) to supplement construction costs of broadband infrastructure into unserved areas of the Commonwealth.

AFFORDABLE HOUSING AND EVICTIONS

- **Virginia Housing Trust Fund (Budget Bill)**
 - The proposed budget allocates an additional \$14.5 million in FY19 and \$4.5 million in FY20 to the Housing Trust Fund.
 - The Housing Trust Fund is administered by the Department of Housing and Community Development in partnership with the Virginia Housing Development Authority to fund affordable housing projects and to support efforts to reduce homelessness.
- **Evictions Legal Services (Budget Bill)**
 - The proposed budget includes \$2.6 million to increase the number of attorneys available in legal aid offices across every region of the Commonwealth to assist families facing eviction.
- **Evictions Staff Support (Budget Bill)**
 - The proposed budget includes funding for the Department of Housing and Community Development to hire a staff member to work with state and local stakeholders to assist in eviction reduction programs.

ENERGY

- **Revolving Loan Fund (Budget Bill)**
 - The proposed budget allocates \$10 million for an energy efficiency and renewable energy revolving loan fund administered by DMME.
 - This funding fills a gap created after Congress removed federal funding for DMME's existing VirginiaSaves program, which has saved schools and businesses over \$71 million in energy and water costs while supporting 900 new jobs.
- **Office of Offshore Wind (Budget Bill)**
 - The proposed budget includes funding for 1.5 new staff members to work with Dominion on the offshore wind demonstration project, to promote Virginia's unique port and workforce advantages in attracting offshore wind supply chain business, and to support activities of the Virginia Offshore Wind Development Authority, which receives no funding.
- **Solar Procurement Staff (Budget Bill)**
 - The proposed budget includes funding for 1 new staff member to work with state agencies and local governments on procurement of energy services and to do education and outreach to stakeholders on issues such as siting of solar projects.